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Montana. Dept. of
State Lands and
Investments
Biennial report
for the period
beginning July 1
... and ending

JUL 7 1972

MONTANA



Department of State Lands and Investments

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BIENNIAL REPORT

For Period Beginning July 1, 1960 to June 30, 1962

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MONS L. TEIGEN
Commissioner of State Lands and Investments

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MONTANA



Department of State Lands and Investments

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BIENNIAL REPORT
For Period Beginning July 1, 1960 to June 30, 1962

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MONS L. TEIGEN
Commissioner of State Lands and Investments

Montana State Land Department

STATE BOARD OF LAND COMMISSIONERS



| | |
|--------------------------|--|
| HON. TIM BABCOCK | Governor, President of the Board |
| HON. HARRIET E. MILLER | Superintendent of Public Instruction, Vice President |
| HON. FRANK MURRAY | Secretary of State, Member |
| HON. FORREST H. ANDERSON | Attorney General, Member |



OFFICERS AND PERSONNEL

MONS L. TEIGEN

Commissioner of State Lands and Investments and
Ex-officio Secretary of the Board

| | |
|--------------------------|---|
| MRS. LUCY KORN | Secretary to the Commissioner |
| JOHN W. OSBORNE | Chief of Bond and Investment Department |
| MISS EULA MAY HALL | Contract Clerk and Receptionist |
| MISS Vinnie M. WEGGENMAN | Cashier |
| MRS. INEZ F. MEINDL | Assistant Cashier |
| MRS. EVA JANET SMITH | Chief of Mineral Division |
| MRS. CHRISTINE H. MARTIN | Lease Clerk |
| MRS. PATRICIA KOCKLER | Clerk-Stenographer |
| MRS. LUCILE HAMLIN | Clerk-Stenographer |
| MRS. HELEN R. MAYER | Clerk-Typist |
| MRS. SIGNA L. BURRIS | Posting and File Clerk |
| MRS. ELLA BELLE DOWNS | Bookkeeper and Personnel Clerk |
| HARRY V. NICHOLS | Chief Field Agent |
| PAUL M. BURT | Deputy Field Agent |
| DAVID R. LAND | Deputy Field Agent |
| GEORGE F. MOORE | Deputy Field Agent |
| CHARLES R. MANLEY | Deputy Field Agent |

Part time assistants, both in the office and field are employed as the season's work load requires.



**Remember—Only you can
Prevent Forest Fires!**

Gareth C. Moon, State Forester, Missoula, Montana, is the chief administrative and executive officer under the State Land Board in all matters pertaining to the state forests.

Approximately 488,078 acres of state land have been classified as forest lands. Section 81-901, R. C. M., 1947, prohibits the sale of forest lands; however, forest products may be and are sold. The Forester is responsible for the harvesting and sale of these products, fire prevention and reforestation.

Only minor mention is made of any matters pertaining to state forest land in the following pages of this report.

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STATE OF MONTANA
BIENNIAL REPORT OF
DEPARTMENT OF STATE LANDS AND INVESTMENTS

Helena, Montana, October 1, 1962

To His Excellency, The Governor, and
Members of the Thirty-eighth Legislative
Assembly of the State of Montana.

In accordance with Section 81-206, Revised Codes of Montana, 1947, I herewith submit the Biennial Report of the Department of State Lands and Investments for the period July 1, 1960, through June 30, 1962. The report contains an account of all moneys received from all sources during the period, and the distribution thereof to the appropriate funds. The report shows what disposition has been made of the lands originally granted to the State of Montana, as well as the income therefrom. Also included are comparative statements showing the growth in income of this department since 1896.

Respectfully submitted,

MONS L. TEIGEN

Commissioner of State Lands and Investments

OFFICERS OF DEPARTMENT OF STATE LANDS AND INVESTMENTS FROM JULY 1, 1927 TO JUNE 30, 1962

| YEAR | STATE BOARD OF LAND COMMISSIONERS | | | Commissioner State Lands & Investments | CHIEF FIELD AGENT | STATE FORESTER |
|-----------|-----------------------------------|--------------------|------------------------------------|---|----------------------|-------------------|
| | Governor | Supl. Public Inst. | Sect'y of State | | | |
| 1927—1928 | J. E. Erickson | May Trumper | William Powers (J. W. Mountjoy) | L. A. Foot | L. E. Choquette | Rutledge Parker |
| 1928—1932 | J. E. Erickson | Elizabeth Ireland | W. E. Harmon | L. A. Foot | L. E. Choquette | Rutledge Parker |
| 1932—1936 | F. H. Cooney | Elizabeth Ireland | Sam W. Mitchell | Raymond Nagle | L. E. Choquette | Rutledge Parker |
| 1936—1937 | Elmer Holt | Elizabeth Ireland | Sam W. Mitchell | (Raymond Nagle (Enor K. Matson | L. E. Choquette | Rutledge Parker |
| 1937—1941 | Roy E. Ayers | Ruth Reardon | Sam W. Mitchell | H. J. Freebourn | H. E. Biering | Rutledge Parker |
| 1941—1942 | Sam C. Ford | Elizabeth Ireland | Sam W. Mitchell | John W. Bonner (H. Gullickson | W. J. Burton | Rutledge Parker |
| 1942—1943 | Sam C. Ford | Elizabeth Ireland | Sam W. Mitchell | J. W. Walker (H. Gullickson (R. V. Bottomly | W. J. Burton | Rutledge Parker |
| 1943—1948 | Sam C. Ford | Elizabeth Ireland | Sam W. Mitchell | R. V. Bottomly | W. J. Burton | Rutledge Parker |
| 1948—1949 | John W. Bonner | Mary M. Condon | Sam W. Mitchell | Arnold H. Olsen | H. C. Biering | Rutledge Parker |
| 1949—1952 | John W. Bonner | Mary M. Condon | Sam W. Mitchell | Arnold H. Olsen | W. P. Pilgeram | Rutledge Parker |
| 1952—1953 | J. Hugo Aronson | Mary M. Condon | Sam W. Mitchell | Arnold H. Olsen | W. P. Pilgeram | Rutledge Parker |
| 1953—1954 | J. Hugo Aronson | Mary M. Condon | Sam W. Mitchell | Arnold H. Olsen | J. B. Bourassa | Rutledge Parker |
| 1954—1955 | J. Hugo Aronson | Mary M. Condon | Sam W. Mitchell | Lou E. Bretzke | F. L. Sorenson | Rutledge Parker |
| 1955—1956 | J. Hugo Aronson | Mary M. Condon | Sam W. Mitchell | Arnold H. Olsen | F. L. Sorenson | (Gareth C. Moon |
| 1956—1957 | J. Hugo Aronson | Harriet E. Miller | S. C. Arnold | Arnold H. Olsen | Lou E. Bretzke | Gareth C. Moon |
| 1957—1958 | J. Hugo Aronson | Harriet E. Miller | Frank Murray | Forrest Anderson | Lou E. Bretzke | Gareth C. Moon |
| 1958—1959 | J. Hugo Aronson | Harriet E. Miller | Frank Murray | Forrest Anderson | Lou E. Bretzke | Gareth C. Moon |
| 1959—1960 | J. Hugo Aronson | Harriet E. Miller | Frank Murray | Forrest Anderson | Lou E. Bretzke | Gareth C. Moon |
| 1960—1961 | Donald Nutter | Harriet E. Miller | Frank Murray | Forrest Anderson | Mons L. Teigen | Gareth C. Moon |
| 1961—1962 | Tim Babcock | Harriet E. Miller | Frank Murray | Forrest Anderson | Mons L. Teigen | Gareth C. Moon |

GENERAL INFORMATION

The early history of lands granted to the State of Montana for education and other purposes, reveals that for many years these lands as well as other public lands were used by stockmen as free range with little income therefrom. By 1900, settlement and somewhat better knowledge of climatic hazards in the Great Plains area, made it apparent that controlled grazing was necessary for the successful operation of a livestock enterprise. The demand for agricultural and grazing land has steadily increased since that time, until now practically every tract of State land suitable for agriculture or grazing is under lease.

The Enabling Act approved by Congress February 22nd, 1889 granted to the State of Montana, for common school support, sections sixteen and thirty-six in every township within the State. Some of these sections had been homesteaded and some sections were included within the boundaries of Indian reservations or were otherwise disposed of prior to the passage of the Enabling Act. To make up for this loss, and in lieu thereof, other lands were selected by the State. The Act provided that all lands granted thereunder could only be disposed of at Public Auction after proper advertising—tillable lands capable of producing agricultural crops could not be sold for less than ten dollars (\$10.00) per acre and lands principally valuable for grazing purposes for not less than five dollars (\$5.00) per acre.

Under the Act the original Federal Land Grants made to the State of Montana for educational and other institutions were as follows:

| GRANT | ACRES |
|---|--------------|
| Public School | 5,188,000.00 |
| State University | 46,720.00 |
| Montana State College | 50,000.00 |
| Montana State College—Morrill | 90,000.00 |
| School of Mines | 100,000.00 |
| State Normal School | 100,000.00 |
| Deaf and Blind Asylum | 50,000.00 |
| State Reform School | 50,000.00 |
| Public Buildings (State Capitol) | 182,000.00 |
| Soldier's Home | 1,575.61 |
| "Militia Camp" now used as an Agricultural Experiment Station | 640.00 |
| Agricultural and Manual Training School | 2,000.00 |
| State Penitentiary | 9.75 |

All moneys received from the sale of these lands constitute Permanent Funds as provided for in the Enabling Act (except lands granted for public building). Rentals received from land leases, interest on deferred payments on lands sold, interest on funds derived from land sales and invested in specified securities and all other actual income is made available for the maintenance and support of the public schools and other land grant institutions.

Montana came into existence as a State in 1889. The first State Legislature at their session in 1900 created the office of "State Land Agent" and five years thereafter this title was changed to "Register of State Lands". The rapid settling of the State and the increased volume of business in relation to State lands, demands to purchase, lease for grazing and agriculture and other uses exceeded the legal limitations of such an official. To overcome this inadequacy and to cover the wide field of operations now made necessary, the Legislature in 1927 established the "Department of State Lands and Investments" to be governed by the State Board of Land Commissioners as heretofore provided by the Constitution of the State of Montana. The membership of this Board consists of the Governor as the President of the Board, the Superintendent of Public Instruction, Vice President and the Secretary of State and Attorney General as members.

The law provides that the Governor, by and with the consent of the Senate, shall appoint a Commissioner of State Lands and Investments, who shall be the chief administrative and executive officer under the Board, in all matters except those pertaining to the State Forests, and he also shall be the ex-officio Secretary of the Board. This law also authorized the Commissioner to appoint a Chief Field Agent, a Cashier for the Department, a Secretary and such other personnel as may be needed to properly and efficiently perform the administrative duties of the department.

Numerous laws have been passed in previous legislative sessions, designed to aid in the administrative efficiency of the department and to establish certain standards and regulations to be observed by

lessees and purchasers. The administration of the department has become more complex as years go by, and it has become apparent that a published code of Land Office Rules and Regulations is needed. This should be in two forms: A detailed manual for official use, and a simple digest of regulations for distribution to the interested public.

INTEREST & INCOME

Interest and Income is defined as the money received from the rental and operations of State Lands granted to Public Schools and other State Institutions. This money includes grazing rentals, crop shares, oil lease rentals, interest on land contracts and interest on investments. Before distribution is made of moneys allocated to Public Schools, the law requires that 5% of the total annual income be deducted and credited to the Permanent Fund for Public Schools. Thereafter the Superintendent of Public Instruction divides such income among the counties of the State on the basis of children therein of school age. The County Superintendent of Schools of each county further divides the amount received among the school districts of the county on the same basis. This distribution in 1961 amounted to \$19.55 per child and in 1962 the amount per child was \$20.63. Similar income from the other grants is likewise made available as received monthly to assist in defraying operating expenses of the other institutions.

PERMANENT FUNDS

The Enabling Act specifically stated that all moneys received from the sale of lands belonging to the common school grant, and the other grants heretofore mentioned, together with proceeds from the sale of timber, oil royalties and other minerals, should be credited to a permanent fund for each of the land grant institutions. It also states that permanent funds cannot be used for any other purpose and must forever remain inviolate as the property of each of the land grant funds. The Constitution has limited the investment of these funds to the purchase of general obligation bonds, such as School District, County and Municipal bonds, within the State of Montana, Bonds of the State of Montana or United States Government Bonds. However, the interest received on such investments is distributed annually with other income to the proper land grant institutions.

The records in this department show a steady increase in the demand for State lands and considerable acreage has been sold from all the land grants during the past twenty-five years. It is interesting to note the increase in permanent funds for each of the land grants from the sale of acreage, sale of timber and minerals. We give you the following table showing the original grant, the acreage remaining and the permanent fund for each grant as of June 30, 1962:

| Fund | Original Grant | Acreage as of June 30, 1962 | Permanent Fund as of June 30, 1962 |
|---------------------------------|----------------|-----------------------------|------------------------------------|
| Public School | 5,188,000.00 | 4,613,908.84 | \$39,466,838.61 |
| State University | 46,720.00 | 18,141.96 | 646,983.07 |
| Montana State College—Morrill | 90,000.00 | 63,377.71 | 1,137,795.73 |
| Montana State College—2nd Grant | 50,000.00 | 41,866.46 | 404,630.41 |
| School of Mines | 100,000.00 | 61,146.28 | 1,064,531.39 |
| State Normal School | 100,000.00 | 70,468.86 | 965,239.99 |
| Deaf and Blind Asylum | 50,000.00 | 36,235.86 | 474,776.67 |
| State Reform School | 50,000.00 | 69,784.01 | 361,798.59 |
| Public Buildings | 182,000.00 | 187,788.75 | 581,995.61 |

PUBLIC BUILDING GRANT

The Enabling Act placed no restrictions or limitations on the Public Building Grant and no Permanent fund is involved for this grant. All moneys realized from the sale of lands, interest on sales contracts, grazing rentals, agricultural crop share returns, sale of timber and oil royalties are disbursed as they accumulate on improvements to the capitol buildings and new construction as needs may require. A considerable acreage of the Capitol or Public Building grant is classified as timber land. Every precaution is taken to eliminate fire hazards and to preserve and protect State Forest Lands. The merchantable timber is offered for sale annually. During the last two years the sale of timber from this grant has amounted to the sum of \$528,064.66. There is a balance on hand in the Public Building fund as of June 30, 1962 in the amount of \$581,995.61.

GROSS INCOME

Gross income includes all money received by this Department for the use of lands remaining in all the grants made to the State of Montana under the Enabling Act. This does not include Permanent Funds received from the sale of grant lands. Of all receipts classified as Interest and Income approximately 90% belongs to the public schools of the State. Since these funds accumulate over a period of one year, and remain with the State Treasurer until the month of March before distribution to the schools, every effort is made to keep as much of it as possible invested in short term U. S. Certificates of Indebtedness and U. S. Treasury Bills at a fair rate of interest. Over the year this amount is in excess of \$4,000,000.00 and the interest earnings thereon is a substantial addition to the amount to be distributed.

UNIFORM PLAN FOR INVESTING FUNDS OF THE STATE OF MONTANA, STATE DEPARTMENTS, AGENCIES AND INSTITUTIONS

The Land Board for many years has supervised the investment of Permanent Funds belonging to the common school and other State Institutions. In 1953 the Legislative Assembly enacted what is termed a unified investment plan for all State Departments. This law requires the State Board of Land Commissioners to also supervise the investment of surplus funds belonging to the Montana Highway Patrol, Hail Insurance Department, Public Employees Retirement Fund, Industrial Accident Reserve Fund, Teachers Retirement Fund and funds belonging to the Fish and Game Department.

FIELD DEPARTMENT

The Field Department is headed by a Chief Field Agent, appointed by the Commissioner, and at all times under his direction. The Chief Field Agent becomes acting Commissioner during the absence or disability of the Commissioner and performs all duties ordinarily administered by that office. Four field men are employed on a full time basis with six additional employed during the harvest season. It would be desirable to have at least one additional field man in the department in order to provide better service to Montana citizens, as well as to insure that our Trust Lands are being properly cared for. When one realizes that this department has direct jurisdiction over nearly five million acres of land scattered over the length and breadth of Montana, with only four full time field men, it would not seem that one or two additional people in this vital work would be out of line.

There is presently under cultivation, almost 480,000 acres of State land; this land is leased under the statutory crop share arrangement which provides that a minimum of $\frac{1}{4}$ of all crops raised be remitted to the State. For this reason it is necessary that sufficient field men be employed to obtain an accurate check on anticipated yields. The supervision of this phase requires close cooperation with the Federal Agricultural Program in order to insure that farm acreage allotments based upon State leases, are maintained.

The method of determining grazing rentals has become fairly familiar to many people in view of previous attempts by the Legislature to amend the formula. Briefly, the method is based upon the proportional relationship between the price of beef cattle and the value of an AUM of forage. At present, the formula provides for a fee approximately 228% of the average price per pound of beef cattle on the farm, during the past three years. It should be pointed out here that this formula establishes only the minimum charge for grazing leases, and that competitive bidding brings a greater return on those tracts more favorably situated. The following table indicates the return from grazing leases and the base fee for each year since the enactment of the law:

| Year Ending June 30th | *Base Price Per Animal Unit Month | **Total Rental Collected |
|--------------------------|--------------------------------------|-----------------------------|
| 1953 | 43c | \$598,942.86 |
| 1954 | 42c | 620,998.49 |
| 1955 | 35c | 513,090.11 |
| 1956 | 28c | 432,399.07 |
| 1957 | 25c | 403,950.91 |
| 1958 | 25c | 384,816.17 |
| 1959 | 28c | 437,895.52 |
| 1960 | 54c | 737,544.65 |
| 1961 | 48c | 687,465.11 |
| 1962 | 48c | 693,854.34 |

* Cost of grazing one cow or 5 sheep for one month.

** Figure includes competitive bid revenue.

TOTAL RECEIPTS FROM ALL SOURCES

The total receipts received from all sources by this Department vary according to crop conditions, the sliding scale AUM grazing rental and the fluctuating interest rate on investments. Little land was sold so income from land sales has declined. The total income includes moneys received from crop shares on approximately 480,000 acres leased for agriculture, grazing rentals, oil lease rentals, royalties, payments on land sales and on outstanding land contracts, interest on deferred payments on such contracts together with interest on bond investments. This income is from all land grant funds. We list the annual income from all sources over a period of years to show the volume of business transacted by this department.

| | |
|---------------------|---------------|
| 1897 total receipts | \$ 101,755.98 |
| 1907 total receipts | 829,480.06 |
| 1928 total receipts | 2,287,277.17 |
| 1948 total receipts | 3,856,612.38 |
| 1949 total receipts | 4,100,656.65 |
| 1950 total receipts | 3,698,375.26 |
| 1951 total receipts | 5,199,749.91 |
| 1952 total receipts | 11,146,605.17 |
| 1953 total receipts | 8,113,375.35 |
| 1954 total receipts | 7,620,966.79 |
| 1955 total receipts | 6,894,963.39 |
| 1956 total receipts | 7,125,179.21 |
| 1957 total receipts | 6,865,112.33 |
| 1958 total receipts | 6,376,590.06 |
| 1959 total receipts | 7,037,782.95 |
| 1960 total receipts | 8,593,786.39 |
| 1961 total receipts | 7,826,312.61 |
| 1962 total receipts | 6,733,027.00 |

The above figures vary slightly from year to year due to climatic conditions, oil and gas activity, interest rates, etc. The severe drought of 1961 was a serious blow to the State's agricultural income for that year, due to the fact that as yields declined the crop share income also declined. The drought was equally severe on State grazing land, but inasmuch as grazing rentals are paid in advance prior to the grazing season, the State's grazing income did not suffer. It may be readily seen that when a severe drought, or other disaster, drastically reduces forage production far below the estimated carrying capacity, the lessee is placed in a position of paying for something the landlord is unable to provide. This, in effect, increased the fee paid for usable forage far in excess of the 1961 minimum of 48c per animal unit month.

CO-OPERATIVE STATE GRAZING DISTRICTS

The Montana Grass Conservation Act of 1939 provided for the creation of Cooperative State Grazing Districts. This law required that all State land lying unleased within the district's boundaries, be leased at the normal rental. This Act resulted in bringing under lease large acreages of State land that formerly had gone unleased. The grazing district provided a means for conservation, protection and development of State lands along with its other lands. Although some of the original districts have been dissolved by order of the Montana Grass Conservation Commission, thirty-one districts are still in operation and either hold the State land within their borders under ten-year leases, or have assigned the land to the individual members.

ISLANDS IN NAVIGABLE STREAMS

The law provides that the State is the owner of the beds of navigable streams, abandoned river beds and islands formed in navigable streams subsequent to Statehood.

For some years past, the State has leased for grazing and oil exploration, islands in both the Yellowstone and Missouri Rivers, occasionally over the protest of adjoining owners, and recently in conflict with the Federal Government. Many of these islands lie in areas with potential oil and gas values and a clear determination of ownership would be beneficial both to the State, from a revenue standpoint, and to the oil and gas operators interested in exploring the area. Some interest has been indicated in leasing the beds of navigable streams for placer mining. Recently, the State declined to issue a placer lease on

the bed of the Clark's Fork of the Columbia, due to a question of navigability at that point on the stream. No survey has ever been made by the Federal Government or the State Government and there is no record in the State Land Department of the number of islands or of the number of acres involved. I would recommend that the Legislature appropriate sufficient funds to make this survey, establish definitely the boundaries and acreage in each island and a record thereof be made in this Department for the benefit of the Public Schools of the State. This would greatly facilitate the handling and leasing thereof in future years.

CONSERVATION AND DEVELOPMENT

The conservation and development of State owned lands is considered to be primarily the responsibility of the lessee, under the terms of his lease. State lands have been developed largely through the efforts of the lessees themselves and in many instances by their taking advantage of ACP payments provided for under the Federal farm program.

In recent years, little State land has been sold, and there are strong arguments in favor of retaining the bulk of our State land in State ownership. However, it should be recognized that if this be the case, the State of Montana must take an increased interest in the development and use of its land in order that the inherent value of the trust be not dissipated through unwise agricultural practices, which may return more immediate revenue at the expense of future impairment of the resource. As guardians of the trust land, the Land Board and this department must ever be on guard that this is not allowed to occur.

There are two approaches by which this problem may be met: One is for the State, through outright expenditures, to take the necessary steps to insure that needed developments are made. The other approach is to encourage the lessee to develop the land himself, through various inducements by which he would feel that his efforts in this connection would be compensated for, and his control of the land remain secure. The latter approach is recommended.

RECOMMENDATIONS

In order to more properly discharge the duties of this office, I am making certain recommendations for consideration by your office and by the 38th Legislative Assembly.

1. That sufficient funds be provided for the publication of a Manual of land office rules and regulations for distribution to the general public interested in land office matters. There is an increasing demand for a publication of this type. The last such publication was published in 1914.
2. This Department has nearly 5 million acres of state land under its control and requires the supervision of our field department. At the present time, the department employs four full time field men plus a number of special deputies on a part time basis during the harvest season. It is necessary that at least one more full time field man be provided for.
3. A survey of river beds and islands has been a continuing request by this Department. No funds have as yet been provided for this important study, however, in view of the continuing interest in oil and gas exploration in Eastern Montana a survey such as this, which would establish the State's ownership to additional minerals in this area could be of considerable benefit to our school funds.
4. A trespass law would be very desirable from a management standpoint. Unauthorized use of State land is not often a problem but future interests of the State, as well as the lessee, require that a workable trespass provision be enacted. The primary requirement is for some form of legislation which would provide a penalty for unauthorized use of State land to avoid paying the minimum rental.

TABLE NO. I.
INCOME FROM ALL SOURCES DURING FISCAL YEAR JULY 1, 1960 TO JUNE 30, 1961

| Institutions, Funds To Which The Income Belongs | Rentals on Grazing Leases | Rentals on Agricultural Leases | Grazing Fees Collected by State Forester | Rentals on Oil and Gas Leases | Rentals on Oil and Gas Leases | Interest on Land Sales (C. P. s) | Interest on Bonds | All Other Payments | Earned Interest Mont. T. & L. | Fees and Penalties | TOTALS |
|---|------------------------------|--------------------------------------|--|-------------------------------------|-------------------------------------|--|----------------------|-----------------------|----------------------------------|-----------------------|-----------------|
| State General Fund | \$ 621,548.36 | \$ 1,367,063.22 | \$ 10,586.23 | \$ 653,195.97 | \$ 214,888.60 | \$ 218,585.20 | \$ 123,480.30 | \$ 1,827.87 | \$ 1,170,550.67 | \$ 8,147.90 | \$ 4,381,726.42 |
| Public Schools | 2,534.79 | 6,557.44 | 288.10 | 1,209.38 | 1,80.00 | 3,138.97 | 920.16 | 4.70 | 19,172.51 | 12,461.04 | 32,881.19 |
| State University | 2,683.88 | ..... | 286.28 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 16,436.03 |
| Mont. St. College | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Morrill | 10,247.46 | 4,810.60 | 4,649.51 | 2,847.36 | 302.61 | 484.31 | 1,598.50 | 5.17 | 34,843.90 | 32,627.83 | 56,036.07 |
| School of Mines | 7,879.21 | 19,180.34 | 318.57 | 722.86 | 903.58 | 1,031.60 | 1,031.55 | ..... | 14,880.79 | 14,302.59 | 64,133.24 |
| W. Mont. Nor. Sch. | 4,330.37 | 4,036.38 | 23.33 | 722.86 | 903.57 | 1,031.55 | 1,031.55 | ..... | 20,07 | 11,024.79 | 26,224.09 |
| E. Mont. Nor. Sch. | 4,330.37 | 4,036.38 | 23.33 | 656.12 | 409.20 | 70.07 | 542.10 | ..... | 11,050.28 | 14,302.59 | 22,888.33 |
| Deaf & Blind Asim. | 6,325.24 | ..... | ..... | 480.00 | ..... | ..... | ..... | ..... | ..... | ..... | 23,802.41 |
| State Reform Sch. | 9,849.94 | 880.84 | 999.25 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Capitol Buildings | 17,508.45 | 3,694.75 | 50,295.85 | 3,407.76 | 1,770.64 | 12,682.48 | 19,044.00 | ..... | 12,808.63 | 240.88 | 121,314.44 |
| Soldiers' Home | 227.04 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 1,449,214.48 | ..... | 1,449,214.48 |
| Mont. T. & L. Fund | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 435.59 |
| O.H. & T.B. Society | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 516.58 |
| Veterans' Memorial | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| TOTALS | \$ 687,465.11 | \$ 1,410,323.28 | \$ 70,867.27 | \$ 660,920.54 | \$ 219,870.78 | \$ 240,084.94 | \$ 1,572,706.03 | \$ 21,488.95 | \$ 1,323,374.71 | \$ 8,147.90 | \$ 6,215,249.51 |
| * Collections | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| ** Boxing Matches | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| *** Taxes | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| | | | | | | | | | | | \$4,891,874.80 |

* Transfer by State Treas.
** Rental Collections
*** Taxes from Counties.
**** Boxing Match Taxes
***** Soil Conservation

TABLE NO. II.
INCOME FROM ALL SOURCES DURING FISCAL YEAR JULY 1, 1961 TO JUNE 30, 1962

| Institutions, Funds To Which The Income Belongs | Rentals on Grazing Leases | Rentals on Agricultural Leases | Grazing Fees Collected by State Forester | Rentals on Oil and Gas Leases | Rentals on Oil and Gas Leases | Interest on Land Sales (C. P. s) | Interest on Bonds | All Other Payments | Earned Interest Mont. T. & L. | Fees and Penalties | TOTALS |
|---|------------------------------|--------------------------------------|--|-------------------------------------|-------------------------------------|--|----------------------|-----------------------|----------------------------------|-----------------------|-----------------|
| State General Fund | \$ 628,279.36 | \$ 935,411.09 | \$ 12,498.80 | \$ 650,880.91 | \$ 199,549.11 | \$ 210,653.05 | \$ 93,231.75 | \$ 1,333,657.69 | \$ 1,333,657.69 | \$ 33,542.24 | \$ 33,542.24 |
| Public Schools | 2,573.86 | 3,815.97 | 243.46 | 331.70 | ..... | 8,447.17 | 862.25 | 21,960.94 | 21,960.94 | 4,070,155.94 | 4,070,155.94 |
| State University | 2,762.76 | 100.00 | ..... | ..... | ..... | ..... | ..... | 13,817.34 | 13,817.34 | 37,041.94 | 37,041.94 |
| Mont. St. College | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 17,874.05 |
| Morrill | 10,148.35 | 4,467.58 | 5,934.87 | 7,700.60 | 100.00 | 505.46 | 658.66 | ..... | 38,727.41 | ..... | 67,584.27 |
| School of Mines | 7,751.03 | 18,202.70 | 3,673.43 | 5,720.26 | ..... | ..... | ..... | ..... | 36,370.72 | ..... | 72,376.80 |
| W. Mont. Nor. Sch. | 4,439.26 | 3,729.60 | 379.09 | 2,525.61 | ..... | 1,077.35 | ..... | ..... | 16,474.49 | ..... | 33,530.16 |
| E. Mont. Nor. Sch. | 4,439.27 | 3,729.58 | 379.10 | 2,525.61 | ..... | 1,077.34 | ..... | ..... | 16,474.50 | ..... | 28,625.40 |
| Deaf & Blind Asim. | 6,848.86 | 160.00 | 1,005.11 | 437.95 | ..... | 67.95 | ..... | ..... | 16,008.66 | ..... | 24,080.58 |
| State Reform Sch. | 9,228.46 | 1,195.39 | 1,092.41 | 280.00 | ..... | 437.93 | ..... | ..... | 12,350.70 | ..... | 24,584.89 |
| Capitol Buildings | 17,156.09 | 227.04 | 4,268.66 | 31,259.18 | 2,241.99 | 1,304.64 | 12,184.13 | ..... | 1,512.96 | 1,512.96 | 96,516.49 |
| Soldiers' Home | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 18,266.29 | ..... | 492.81 |
| Mont. T. & L. Fund | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 263.77 | ..... | 1,541,708.71 |
| O.H. & T.B. Society | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 496.39 | ..... | 496.39 |
| Veterans' Memorial | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 921.05 | ..... | 921.05 |
| TOTALS | \$ 693,854.34 | \$ 974,810.57 | \$ 56,797.15 | \$ 671,874.98 | \$ 200,953.75 | \$ 235,971.29 | \$ 1,634,940.46 | \$ 17,020.74 | \$ 1,529,775.66 | \$ 33,542.24 | \$ 6,049,541.18 |
| | | | | | | | | | | | \$1,529,775.66 |

* Transfer by State Treas.
** Rental Collections
*** Taxes from Counties.
**** Boxing Match Taxes
***** Soil Conservation

\$4,519,775.52

TABLE NO. III.
RECEIPTS FOR PERMANENT FUNDS FROM ALL SOURCES DURING FISCAL YEAR JULY 1, 1960
TO JUNE 30, 1961

| Institutions, Funds To Which The Receipts Belong | Land Sales First Payments | Installments on Land Sales (C. P.'s) | 5% of Annual School Interest and Income | Timber Sales by State Forester | Rights-of-Way | Oil and Gas Royalties | Coal, Sand and Gravel Royalties, Etc. | Total of These Initial Payments | Repayments on Bonds | Escheated Estates | GRAND TOTALS |
|--|---------------------------------|--|---|--------------------------------------|---------------------|--------------------------|---|---------------------------------------|------------------------|----------------------|------------------------|
| Public Schools | \$ 122,748.22 | \$ 230,001.27 | \$ 205,761.08 | \$ *5,420.53 | \$ 18,781.47 | \$ 440,749.34 | \$ 17,360.32 | \$ 942.32 | \$ 92,017.61 | \$ 1,384,095.62 | |
| State University | 26,590.00 | 2,486.65 | ..... | 250,313.46 | 2,746.90 | ..... | 720.32 | 33,798.27 | ..... | 33,798.27 | |
| Mont. St. College - | ..... | 1,097.29 | ..... | 1,254.40 | ..... | 492.90 | 4,848.72 | 327.00 | ..... | 5,175.72 | |
| Mont. St. College, Morrill ..... | ..... | ..... | ..... | 3,175.83 | ..... | ..... | ..... | ..... | ..... | 5,273.19 | |
| School of Mines ..... | ..... | 358.12 | ..... | 4,441.20 | 29.69 | 64.48 | 4,913.49 | 359.70 | ..... | 11,960.84 | |
| State Nor. Schs. .... | ..... | 9,523.09 | ..... | 1,305.75 | 700.00 | 432.00 | 3,323.13 | ..... | ..... | 3,323.13 | |
| Deaf & Blind Asim. | ..... | 1,716.77 | ..... | 1,588.86 | 67.50 | ..... | 13,809.98 | ..... | ..... | 13,809.98 | |
| State Reform Sch. | 20.00 | 42.43 | ..... | 13,452.02 | 315.53 | ..... | ..... | ..... | ..... | 4,692.18 | |
| Capitol Buildings ..... | ..... | 3,019.38 | ..... | 97.00 | 416.08 | 830.62 | 4,692.18 | ..... | ..... | 38,369.05 | |
| Soldiers' Home | 3,308.08 | 26,102.69 | ..... | *2.50 | 372.23 | 1,141.27 | 7,442.28 | 38,369.05 | ..... | ..... |  |
| Mont. T. & L. Fund | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 1,433,860.93 | ..... | 1,433,860.93 | |
| O.H. & T.B. Society | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |  |
| Veterans' Memorial | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 78.90 | ..... | 78.90 | |
| TOTALS | \$ 152,666.30 | \$ 274,347.69 | \$ 205,761.08 | \$ 281,021.55 | \$ 23,405.12 | \$ 442,371.17 | \$ 27,278.44 | \$ 1,406,851.35 | \$ 1,435,568.85 | \$ 92,017.61 | \$ 2,934,437.81 |

* Collected by this Department

TABLE NO. IV.
RECEIPTS FOR PERMANENT FUNDS FROM ALL SOURCES DURING FISCAL YEAR JULY 1, 1961
TO JUNE 30, 1962

| Institutions, Funds To Which The Receipts Belong | Land Sales First Payments | Installments on Land Sales (C. P.'s) | 5% of Annual School Interest and Income | Timber Sales by State Forester | Rights-of-Way | Oil and Gas Royalties | Coal, Sand and Gravel Royalties, Etc. | Total of These Initial Payments | Repayments on Bonds | Escheated Estates | GRAND TOTALS |
|--|---------------------------------|--|---|--------------------------------------|---------------------|--------------------------|---|---------------------------------------|------------------------|----------------------|------------------------|
| Public Schools | \$ 17,977.40 | \$ 207,781.27 | \$ 223,380.52 | \$ *3,202.73 | \$ 20,159.87 | \$ 400,677.96 | \$ 20,728.27 | \$ 1,163,035.96 | \$ 32,730.05 | \$ 1,195,766.01 | |
| State University ..... | ..... | 5,850.15 | ..... | 16.00 | 477.50 | ..... | 37.50 | 6,381.15 | ..... | 6,381.15 | |
| Mont. St. College - | ..... | 295.87 | ..... | 777.48 | 56.90 | ..... | ..... | 1,130.25 | ..... | 1,130.25 | |
| Mont. St. College, Morrill ..... | ..... | ..... | ..... | 11,274.70 | 50.00 | 74.95 | ..... | 12,004.62 | ..... | 12,004.62 | |
| School of Mines ..... | ..... | 604.97 | ..... | 1,122.40 | 233.60 | 50.25 | 2,232.06 | ..... | ..... | 2,232.06 | |
| State Nor. Schs. .... | ..... | 375.81 | ..... | 1,364.37 | 1,351.15 | ..... | 3,486.73 | ..... | ..... | 3,486.73 | |
| Deaf & Blind Asim. | ..... | 771.21 | ..... | 6,695.63 | 583.60 | ..... | 10,182.90 | ..... | ..... | 10,182.90 | |
| State Reform Sch. | 135.00 | 208.12 | ..... | *695.94 | ..... | ..... | ..... | ..... | ..... | ..... |  |
| Capitol Buildings - | 640.00 | 17,164.05 | ..... | 227.76 | 1,230.00 | 704.77 | 2,529.43 | 39.20 | 21,077.45 | 21,077.45 | |
| Soldiers' Home ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |  |
| Mont. T. & L. Fund | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 958,503.59 | ..... | 958,503.59 | |
| O.H. & T.B. Society | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |  |
| Veterans' Memorial | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |  |
| TOTALS | \$ 21,997.80 | \$ 233,159.72 | \$ 223,380.52 | \$ 294,504.95 | \$ 24,847.39 | \$ 403,292.34 | \$ 20,855.22 | \$ 1,222,027.94 | \$ 958,503.59 | \$ 32,730.05 | \$ 2,213,261.58 |

* Collected by this Department

LITERACY
MONTANA COLLEGE OF
MINERAL SCIENCE AND TECHNOLOGY
BUTTE

TABLE NO. V.
PERMANENT ASSETS JUNE 30, 1961

| INSTITUTIONS AND FUNDS TO WHICH THE ASSETS BELONG | Value of Unsold Lands at \$10.00 Per Acre | Deferred Payments On Land Sales (C. P.'s) | U. S. Bonds | County, City, Town and School District Bonds | Cash With State Treasurer | TOTALS |
|---|---|---|-------------------------|--|---------------------------|--------------------------|
| Public Schools | \$ 46,139,420.50 | \$ 4,418,883.10 | \$ | \$ | \$ | \$ 50,558,303.60 |
| State University | 181,419.60 | 302,886.06 | ..... | ..... | ..... | 484,305.66 |
| Agri. Col.—Morrill Grant | 633,777.10 | 9,211.18 | ..... | ..... | ..... | 642,988.28 |
| Agri. Col.—Second Grant | 418,664.60 | 17,213.44 | ..... | ..... | ..... | 435,878.04 |
| School of Mines | 611,481.30 | 13,086.96 | ..... | ..... | ..... | 624,568.26 |
| State Normal School | 702,557.20 | 43,240.81 | ..... | ..... | ..... | 745,798.01 |
| Deaf and Dumb Asylum | 363,756.30 | 1,359.03 | ..... | ..... | ..... | 365,115.33 |
| State Reform School | 697,858.80 | 7,766.68 | ..... | ..... | ..... | 705,625.48 |
| Capitol Buildings | 1,876,687.50 | 245,600.36 | ..... | ..... | ..... | 2,122,287.86 |
| Soldiers' Home | 12,756.10 | ..... | ..... | ..... | ..... | 12,756.10 |
| O.H. & T.B. Society | 656.10 | ..... | ..... | ..... | 65.94 | 722.04 |
| Veterans' Memorial ..... | ..... | ..... | ..... | ..... | 13,785.20 | 13,785.20 |
| Montana Trust & Legacy ..... | ..... | ..... | \$ 31,702,000.00 | \$ 11,820,374.95 | \$ 712,903.26 | 44,235,278.21 |
| TOTALS | \$ 51,639,035.10 | \$ 5,059,247.62 | \$ 31,702,000.00 | \$ 11,820,374.95 | \$ 726,844.40 | \$ 100,947,502.07 |

TABLE NO. VI.
PERMANENT ASSETS JUNE 30, 1962

| INSTITUTIONS AND FUNDS TO WHICH THE ASSETS BELONG | Value of Unsold Lands at \$10.00 Per Acre | Deferred Payments On Land Sales (C. P.'s) | U. S. Bonds | County, City, Town and School District Bonds | Cash With State Treasurer | TOTALS |
|---|---|---|-------------------------|--|---------------------------|--------------------------|
| Public Schools | \$ 46,139,088.40 | \$ 4,124,762.26 | \$ | \$ | \$ | \$ 50,263,850.66 |
| State University | 181,419.60 | 294,901.95 | ..... | ..... | ..... | 476,321.55 |
| Agri. Col.—Morrill Grant | 633,777.10 | 8,606.21 | ..... | ..... | ..... | 642,383.31 |
| Agri. Col.—Second Grant | 418,664.60 | 16,917.57 | ..... | ..... | ..... | 435,582.17 |
| School of Mines | 611,462.80 | 12,711.15 | ..... | ..... | ..... | 624,173.95 |
| State Normal School | 704,688.60 | 40,294.59 | ..... | ..... | ..... | 744,983.19 |
| Deaf & Dumb Asylum | 362,358.60 | 1,250.77 | ..... | ..... | ..... | 363,609.37 |
| State Reform School | 697,840.20 | 7,558.56 | ..... | ..... | ..... | 705,398.86 |
| Capitol Buildings | 1,877,887.50 | 226,845.96 | ..... | ..... | ..... | 2,104,733.46 |
| Soldiers' Home | 12,756.10 | ..... | ..... | ..... | ..... | 12,756.10 |
| Veterans' Memorial ..... | ..... | ..... | ..... | ..... | 14,050.96 | 14,050.96 |
| Montana Trust & Legacy ..... | ..... | ..... | \$ 33,402,000.00 | \$ 11,655,954.01 | \$ 515,455.71 | 45,573,409.72 |
| O.H. & T.B. Society | 656.10 | ..... | ..... | ..... | ..... | 656.10 |
| TOTALS | \$ 51,640,599.70 | \$ 4,733,849.02 | \$ 33,402,000.00 | \$ 11,655,954.01 | \$ 529,506.67 | \$ 101,961,909.40 |

TABLE NO. VII.
ACCOUNTS CONSTITUTING THE MONTANA TRUST AND LEGACY FUND

| | Amount in Fund June 30, 1961 | Amount in Fund June 30, 1962 |
|---|---------------------------------|---------------------------------|
| Public School Permanent Fund..... | \$38,276,762.42 | \$39,466,838.61 |
| State University Permanent Fund..... | 640,601.92 | 646,983.07 |
| Montana State College—Morrill, Permanent Fund..... | 1,125,791.11 | 1,137,795.73 |
| Montana State College—Second Grant, Permanent Fund..... | 403,500.16 | 404,630.41 |
| School of Mines, Permanent Fund..... | 1,062,299.33 | 1,064,531.39 |
| State Normal School, Permanent Fund..... | 961,753.26 | 965,239.99 |
| Deaf and Blind Asylum, Permanent Fund..... | 464,593.77 | 474,776.67 |
| State Reform School, Permanent Fund..... | 359,301.77 | 361,798.59 |
| Capitol Building Fund..... | 475,779.75 | 581,995.61 |
| Soldiers' Home, Permanent Fund..... | 7,774.14 | 7,774.14 |
| Ryman Student Loan Fund..... | 48,710.41 | 48,710.41 |
| Ryman Student Loan, Interest and Income Fund..... | 11,403.61 | 13,485.03 |
| Ryman Fellowship Account..... | 13,758.90 | 13,758.90 |
| Ryman Fellowship, Interest and Income Fund..... | 136.01 | 136.01 |
| Ryman E. and S. Library Account..... | 7,500.00 | 7,500.00 |
| W. W. Dixon Endowment Fund Account..... | 23,170.00 | 23,170.00 |
| Orphans Home and T.B. Society Fund..... | 14,336.41 | 14,832.80 |
| Senator Walsh Endowment Fund..... | 5,000.00 | 5,000.00 |
| Land Office Unclaimed Balance Account..... | 948.48 | 981.32 |
| University Scholarship Prizes: | | |
| Abner Memorial..... | 1,050.00 | 1,050.00 |
| Bennett Prize..... | 1,175.00 | 1,175.00 |
| Bonner Scholarship..... | 6,570.00 | 6,570.00 |
| C. A. Duniway Scholarship..... | 400.00 | 400.00 |
| Ann Lewis Joyce Memorial..... | 251.00 | 251.00 |
| Class of 1904..... | 800.00 | 800.00 |
| C. G. Rochon Scholarship..... | | 815.00 |
| Kellogg Foundation Medical Scholarship..... | 1,451.89 | 1,451.89 |
| Kellogg Foundation Loan Funds..... | 2,715.43 | 2,809.45 |
| Howard Johnson Law Scholarship Fund..... | 976.29 | 1,137.82 |
| Soldiers' Home Welfare Fund..... | 5,298.81 | 5,482.29 |
| State Prison Inmate Fund..... | 5,000.00 | 5,000.00 |
| University Student Union Reserve Fund..... | 35,518.31 | 25,541.11 |
| University Associate Students Reserve Fund..... | 5,035.86 | 4,307.00 |
| Silas R. Thompson, Scholarship Fund..... | 5,099.91 | 5,099.91 |
| Laboratory Building Construction Fund..... | 2,009.30 | 2,009.30 |
| University Land Grant Students Fee Reserve Fund..... | 26,631.98 | 27,554.27 |
| University Field House Bond Interest and Sinking Fund..... | 62,841.51 | 65,017.36 |
| University Swimming Pool Interest and Sinking Fund..... | 18,085.29 | 20,235.25 |
| University Building Reserve, Interest and Sinking Fund..... | 151,246.18 | 156,764.39 |
| | \$44,235,278.21 | \$45,573,409.72 |

MONTANA TRUST AND LEGACY FUND

In the foregoing table designated as the Montana Trust and Legacy Fund there is shown the credit balance in each grant or fund as of June 30, 1962. The Common School permanent Fund amounts to \$39,466,838.61. This balance constitutes 90% of the total Montana Trust and Legacy account. The Montana State College Morrill Grant and the School of Mines also have credits in excess of a million dollars. The grand total of this account has reached the sum of \$45,573,409.72. The money represented by this account is invested in approved general obligations bonds and bonds of the United States Treasury in the following manner:

| | | |
|---|---------------|-----------------|
| Total credits in the Montana Trust and Legacy account | \$ | \$45,573,409.72 |
| Invested in U. S. Government bonds | 33,402,000.00 | |
| Invested in approved City, County and School District bonds | 11,655,954.01 | |
| Cash balance with State Treasurer | 515,455.71 | |
| | | \$45,573,409.72 |

TABLE NO. VIII.

TOTAL ACREAGE OF STATE LAND BY GRANTS, JUNE 30, 1962
INCLUDING LAND SOLD UNDER CERTIFICATES OF PURCHASE, TITLE TO WHICH
STILL REMAINS WITH THE STATE

| | | |
|---------------------------------------|--------------|--------------|
| Public School | 4,805,666.57 | |
| State University | 18,549.79 | |
| Montana State College—Morrill | 64,506.70 | |
| Montana State College—2nd Grant | 43,102.46 | |
| School of Mines | 62,217.14 | |
| State Normal School | 73,589.09 | |
| Deaf and Dumb Asylum | 36,635.86 | |
| State Reform School | 70,179.51 | |
| Public Buildings | 198,165.73 | |
| | | 5,372,612.85 |

ACREAGE IN "SPECIAL GRANTS"

| | | |
|---|----------|----------|
| "Militia Camp" | 640.00 | |
| Northern Montana Training School and Agri. Exp. Station | 2,000.00 | |
| Lewis and Clark Cavern | 2,728.88 | |
| University Biological Station | 204.24 | |
| Orphans Home and T.B. Sanitarium | 65.61 | |
| Gift of Ernest White for Recreational Park | 162.00 | |
| Soldiers' Home | 1,275.61 | |
| General Fund | 26.62 | |
| | | 7,582.96 |

5,380,195.81

ACREAGE BY CLASSIFICATIONS

June 30, 1962

| | | |
|--|--------------|--------------|
| Grazing (including 17,864.79 acres of timber land) | 4,224,146.23 | |
| Agricultural land under cultivation | 475,815.59 | |
| Timber (including 17,864.79 acres of grazing land) | 478,724.30 | |
| Certificates of Purchase | 209,974.52 | |
| Special Grants | 7,582.96 | |
| State Park and Recreational Areas | 1,817.00 | |
| | | 5,398,060.60 |
| Less duplication of forest land | 17,864.79 | |
| | | 5,380,195.81 |

TOTAL INCOME FROM GRAZING AND AGRICULTURE—ALL FUNDS

| | FISCAL YEAR ENDING June 30, 1961 | FISCAL YEAR ENDING June 30, 1962 |
|-------------------|-------------------------------------|-------------------------------------|
| Agriculture | \$1,410,323.28 | \$ 974,810.57 |
| Grazing | 687,465.11 | 693,854.34 |

TABLE NO. IX.
RECEIPTS FROM STATE LANDS AND PERMANENT FUNDS BY YEARS

For Permanent Funds
Income and Receipts

| | | |
|--------------------------------------|--|-----------------|
| Prior to 1896 | | \$ 172,190.71 |
| During 1896 | | 38,185.23 |
| 1897 | | 101,755.98 |
| 1898 | | 126,833.71 |
| 1899 | | 200,195.20 |
| 1900 | | 200,275.25 |
| 1901 | | 293,335.75 |
| 1902 | | 363,584.63 |
| 1903 | | 388,279.13 |
| 1904 | | 389,812.60 |
| 1905 | | 357,790.52 |
| 1906 | | 651,352.62 |
| 1907 | | 829,480.06 |
| 1908 | | 805,105.35 |
| 1909 | | 434,429.96 |
| 1910 | | 826,836.01 |
| 1911 | | 659,771.74 |
| 1912 | | 1,306,892.75 |
| 1913 | | 1,223,857.96 |
| 1914 | | 1,122,205.27 |
| 1915 | | 1,219,602.97 |
| 1916 | | 1,657,639.21 |
| 1917 | | 1,812,812.29 |
| 1918 | | 1,828,712.43 |
| 1919 | | 2,263,728.95 |
| 1920 | | 1,770,070.57 |
| 1921 (Dec. 1, 1920 to June 30, 1921) | | 699,653.74 |
| 1922 | | 1,290,891.25 |
| 1923 | | 1,408,325.48 |
| 1924 (Up to June 30) | | 1,183,456.66 |
| Total | | \$25,663,054.98 |

| | Income | Receipts For Permanent Funds | Totals |
|----------------------------|-----------------|------------------------------------|-----------------|
| July 1, 1924—June 30, 1925 | \$ 1,101,763.73 | \$ 360,994.55 | \$ 1,462,758.28 |
| July 1, 1925—June 30, 1926 | 1,276,841.10 | 645,211.40 | 1,922,052.50 |
| July 1, 1926—June 30, 1927 | 1,403,869.20 | 697,056.60 | 2,100,920.80 |
| July 1, 1927—June 30, 1928 | 1,583,485.78 | 703,791.39 | 2,287,277.17 |
| July 1, 1928—June 30, 1929 | 1,588,916.71 | 745,245.45 | 2,334,162.16 |
| July 1, 1929—June 30, 1930 | 1,536,964.63 | 563,716.54 | 2,100,681.17 |
| July 1, 1930—June 30, 1931 | 1,314,364.67 | 344,701.33 | 1,659,066.00 |
| July 1, 1931—June 30, 1932 | 1,020,005.16 | 255,130.44 | 1,275,135.60 |
| July 1, 1932—June 30, 1933 | 992,896.98 | 173,472.02 | 1,166,369.00 |
| July 1, 1933—June 30, 1934 | 1,085,334.20 | 238,733.90 | 1,324,068.10 |
| July 1, 1934—June 30, 1935 | 1,267,699.79 | 315,898.07 | 1,583,597.86 |
| July 1, 1935—June 30, 1936 | 1,236,095.95 | 435,922.52 | 1,672,018.47 |
| July 1, 1936—June 30, 1937 | 1,019,368.40 | 337,058.84 | 1,356,427.24 |
| July 1, 1937—June 30, 1938 | 1,050,325.94 | 285,795.79 | 1,336,121.73 |
| July 1, 1938—June 30, 1939 | 1,117,175.45 | 273,904.91 | 1,391,080.36 |
| July 1, 1939—June 30, 1940 | 1,387,448.34 | 395,265.34 | 1,782,713.68 |
| July 1, 1940—June 30, 1941 | 1,414,719.86 | 508,143.28 | 1,922,863.14 |
| July 1, 1941—June 30, 1942 | 1,756,649.80 | 715,627.16 | 2,472,276.96 |
| July 1, 1942—June 30, 1943 | 1,557,881.59 | 997,898.43 | 2,555,780.02 |
| July 1, 1943—June 30, 1944 | 1,829,809.42 | 1,338,301.94 | 3,168,111.36 |
| July 1, 1944—June 30, 1945 | 2,319,047.69 | 1,249,585.80 | 3,568,633.49 |
| July 1, 1945—June 30, 1946 | 2,040,982.25 | 999,760.45 | 3,040,742.70 |
| July 1, 1946—June 30, 1947 | 2,347,399.46 | 987,810.62 | 3,335,210.08 |
| July 1, 1947—June 30, 1948 | 2,568,997.67 | 1,287,614.71 | 3,856,612.38 |
| July 1, 1948—June 30, 1949 | 2,683,190.58 | 1,417,466.27 | 4,100,656.85 |
| July 1, 1949—June 30, 1950 | 2,462,238.16 | 1,236,137.10 | 3,698,375.26 |
| July 1, 1950—June 30, 1951 | 3,018,219.76 | 2,181,530.15 | 5,199,749.91 |
| July 1, 1951—June 30, 1952 | 8,921,237.89 | 2,225,367.28 | 11,146,605.17 |
| July 1, 1952—June 30, 1953 | 5,948,530.91 | 2,164,844.44 | 8,113,375.35 |
| July 1, 1953—June 30, 1954 | 5,808,747.57 | 1,812,219.22 | 7,620,966.79 |
| July 1, 1954—June 30, 1955 | 4,829,387.85 | 2,065,575.54 | 6,894,963.39 |
| July 1, 1955—June 30, 1956 | 5,358,137.60 | 1,737,041.61 | 7,095,179.21 |
| July 1, 1956—June 30, 1957 | 4,495,701.39 | 2,369,410.94 | 6,865,112.33 |
| July 1, 1957—June 30, 1958 | 4,008,753.62 | 2,367,836.44 | 6,375,590.06 |
| July 1, 1958—June 30, 1959 | 4,493,069.99 | 2,544,712.96 | 7,037,782.95 |
| July 1, 1959—June 30, 1960 | 5,000,341.28 | 3,593,445.11 | 8,593,786.39 |
| July 1, 1960—June 30, 1961 | 4,891,874.80 | 2,934,437.81 | 7,826,312.61 |
| July 1, 1961—June 30, 1962 | 4,514,435.81 | 2,213,261.58 | 6,727,697.39 |

GRAND TOTAL

\$173,634,888.89

TABLE NO. X.
TOTAL INVESTMENTS MADE DURING FISCAL YEAR
OF JULY 1, 1960 TO JUNE 30, 1961

| FUNDS INVESTED | United States Bonds | County, City and School District Bonds | Totals |
|---|------------------------------------|---|----------------|
| Montana Trust and Legacy Permanent Funds | \$3,750,000.00 | \$ 994,232.00 | \$4,744,232.00 |

TOTAL INVESTMENTS MADE DURING FISCAL YEAR
OF JULY 1, 1961 TO JUNE 30, 1962

| FUNDS INVESTED | United States Bonds | County, City and School District Bonds | Totals |
|---|------------------------------------|---|----------------|
| Montana Trust and Legacy Permanent Funds | \$1,800,000.00 | \$ 694,082.62 | \$2,494,082.62 |

TABLE NO. XI.
RIGHT OF WAY DEEDS TO STATE LANDS
JULY 1, 1960 TO JUNE 30, 1962
D-4276 TO D-4599, INCLUSIVE

| Purpose of Right of Way | Number | Acres | Compensation | Fees |
|---|---------------|-----------------|---------------------|--------------------|
| State highways, borrow pits, forest, county and private roads | 133 | 916.74 | \$24,006.47 | \$ 665.00 |
| Oil and gas pipe lines, power, telephone and telegraph lines | 102 | 354.86 | 12,950.00 | 510.00 |
| Small voltage electrification power lines | 19 | 33.83 | 378.53 | 95.00 |
| Microwave and substation sites and airport and Government facilities | 63 | 95.67 | 9,242.70 | 315.00 |
| Dams and irrigation ditches | 7 | 40.34 | 852.20 | 35.00 |
| TOTALS | 324 | 1,441.44 | \$47,429.90 | \$ 1,620.00 |

Compensation is credited to the land grant from which the acreage was taken.

A percentage of the charge for right of way across land under C. P. is applied to the contract.

All fees are credited to the general fund for the State of Montana.

TABLE NO. XII.
SUMMARY OF LAND SALES FOR THE YEAR ENDING JUNE 30, 1961

| County | Public School | University | School of Mines | ACRES SOLD | | | Total Acreage | Total Sales Price | Average Price Per Acre |
|-----------------|-----------------|------------|-----------------|---------------------|---------------------|------------------|---------------|---------------------|------------------------|
| | | | | Deaf & Blind Asylum | State Reform School | Public Buildings | | | |
| Blaine | 640.00 | | | | | | 640.00 | \$ 14,720.00 | |
| Carbon | 80.00 | | | | | | 80.00 | 3,600.00 | |
| Carter | 875.92 | | | | | | 875.92 | 13,698.80 | |
| Cascade | 201.50 | 87.83 | | | | | 289.33 | 267,600.00 | |
| Dawson | 640.00 | | | | | | 640.00 | 16,640.00 | |
| Fallon | 640.00 | | | | | | 640.00 | 19,200.00 | |
| Fergus | 957.71 | | | | | | 957.71 | 25,111.88 | |
| Gallatin | 480.00 | | | | | | 960.00 | 17,760.00 | |
| Granite | 48.09 | | | | | | 48.09 | 6,442.70 | |
| Hill | 160.00 | | | | | | 160.00 | 3,520.00 | |
| Lewis and Clark | 15.00 | | | | | | 15.00 | 3,750.00 | |
| Liberty | 478.92 | | | | | | 478.92 | 47,892.00 | |
| Madison | 440.00 | | | | | | 440.00 | 18,080.00 | |
| McCone | 640.00 | | | | | | 640.00 | 12,800.00 | |
| Phillips | 640.00 | | | | | | 640.00 | 44,960.00 | |
| Powell | 160.59 | | | | | | 160.59 | 2,649.74 | |
| Roosevelt | | | | | | | 393.31 | 393.31 | 4,399.72 |
| Sanders | 3.40 | | | | | | 3.40 | 119.00 | |
| Toole | 2,070.14 | | | | | | 2,150.14 | 171,748.12 | |
| Valley | 5.00 | | | | | | 5.00 | 200.00 | |
| Yellowstone | 138.03 | | | | | | 138.03 | 24,644.06 | |
| TOTALS | 9,314.30 | | 87.83 | | | | 953.31 | \$719,536.02 | \$ 69.48 |

TABLE NO. XIII.
SUMMARY OF LAND SALES FOR THE YEAR ENDING JUNE 30, 1962

| County | Public School | University | School of Mines | ACRES SOLD | | | Total Acreage | Total Sales Price | Average Price Per Acre |
|-----------------|-----------------|------------|-----------------|---------------|--------|---------------------|---------------|---------------------|------------------------|
| | | | | Deaf & Blind | Asylum | State Reform School | | | |
| Beaverhead | 638.12 | | | 139.77 | | | 777.89 | \$ 71,877.40 | |
| Blaine | 640.00 | | | | | | 640.00 | 24,320.00 | |
| Cascade | | | 1.85 | | | 1.87 | | 3.72 | 585.00 |
| Fergus | | 14.92 | | | | | 14.92 | 1,850.00 | |
| Hill | | | | | | | 40.00 | 640.00 | |
| Judith Basin | 6.46 | | | | | | 6.46 | 395.00 | |
| Lewis and Clark | 168.04 | | | | | | 168.04 | 3,290.00 | |
| Meagher | 640.00 | | | | | | 640.00 | 22,400.00 | |
| Teton | 0.29 | | | | | | 0.29 | 75.00 | |
| Wheatland | 0.14 | | | | | | 0.14 | 25.00 | |
| TOTALS | 2,107.97 | | 1.85 | 139.77 | | 1.87 | 40.00 | \$ 75,897.80 | \$ 33.12 |

TABLE NO. XIV.
OPERATION OF UNSOLD LAND ACCOUNT, JULY 1, 1960 TO JUNE 30, 1962

TABLE NO. XV.
LANDS UNSOLD IN EACH GRANT, BY COUNTIES, JUNE 30, 1962

| County | Public School | University 46,720 A. | Montana State College 50,000 A. | Mont. State College Morrill 90,000 A. | School of Mines 100,000 A. | State Normal School 100,000 A. | State Normal School 100,000 A. | State Reform School 50,000 A. | Deaf and Blind Asylum 50,000 A. | Public Buildings 182,000 A. | TOTALS |
|---------------|---------------|----------------------|---------------------------------|---------------------------------------|----------------------------|--------------------------------|--------------------------------|-------------------------------|---------------------------------|-----------------------------|--------|
| Beaverhead | 260,321.04 | 1,391.55 | 10,970.24 | 5,439.03 | 15,386.86 | 6,300.23 | 13,099.48 | ----- | 24,873.36 | 337,781.79 | |
| Big Horn | 65,201.26 | ----- | 785.06 | 1,000.49 | 431.47 | ----- | 40.00 | ----- | ----- | 85,201.26 | |
| Blaine | 175,042.88 | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | 177,299.90 | |
| Broadwater | 17,939.00 | 320.00 | ----- | ----- | ----- | ----- | ----- | ----- | ----- | 24,509.03 | |
| Carbon | 37,155.53 | ----- | ----- | 3,010.97 | 257.36 | 27.75 | 141.06 | 440.00 | 3,248.81 | 40,404.34 | |
| Carter | 142,332.64 | ----- | ----- | 920.40 | 760.00 | 5,559.41 | 402.36 | 400.00 | 1,994.32 | 146,209.78 | |
| Cascade | 67,321.67 | 189.02 | ----- | 13,256.04 | 14,312.08 | 10,172.13 | ----- | ----- | 9,068.95 | 77,747.18 | |
| Chouteau | 219,218.92 | ----- | ----- | 480.00 | ----- | ----- | 4,190.54 | 480.00 | ----- | 268,337.28 | |
| Custer | 137,659.85 | ----- | ----- | 219,239.21 | ----- | ----- | ----- | ----- | 138,179.85 | 223,429.75 | |
| Daniels | ----- | ----- | ----- | 88,396.56 | ----- | ----- | ----- | ----- | 88,876.56 | 88,876.56 | |
| Dawson | ----- | ----- | ----- | Deer Lodge | 7,648.38 | ----- | ----- | ----- | 7,648.38 | ----- | |
| Fallon | 68,093.35 | ----- | ----- | Fergus | 2,225.97 | ----- | ----- | ----- | ----- | 68,093.35 | |
| Flathead | 155,066.52 | ----- | ----- | 74,696.59 | 11,942.18 | 3,392.77 | 9,207.66 | 9,059.08 | 5,331.78 | 157,292.49 | |
| Gallatin | ----- | ----- | ----- | 30,357.33 | 1,918.91 | 455.47 | 6,207.35 | 2,104.30 | 2,577.44 | 131,679.87 | |
| Garfield | 167,461.11 | ----- | ----- | Glacier | 8,631.68 | ----- | ----- | ----- | 1,308.65 | 16,711.16 | |
| Golden Valley | 44,923.17 | ----- | ----- | Granite | 17,659.30 | 3,997.65 | ----- | ----- | 642.32 | 7,828.87 | |
| Hill | 143,345.09 | ----- | ----- | Jefferson | 320.00 | 3,360.00 | 490.78 | ----- | ----- | 167,461.11 | |
| Judith Basin | 24,953.41 | 64.00 | ----- | Lake | 160.00 | 480.00 | 3,268.93 | 160.00 | 1,129.79 | 8,631.68 | |
| Lewis & Clark | 94,289.12 | 160.00 | ----- | Liberty | 320.00 | 40.00 | 1,535.56 | 960.07 | 2,360.00 | 48,930.82 | |
| Lincoln | 53,981.08 | 1,840.00 | ----- | Madison | 86,052.12 | 7,928.42 | 4,592.78 | 2,213.14 | 17,732.99 | 17,639.30 | |
| McCone | 88,681.71 | ----- | ----- | Meagher | 86,104.61 | 960.00 | 3,338.17 | 14,518.35 | 3,193.36 | 154,039.83 | |
| Mineral | 54,652.82 | 320.00 | ----- | Missoula | 92,929.12 | 14,728.73 | ----- | ----- | 6,758.90 | 30,977.11 | |
| Park | 93,104.61 | ----- | ----- | Musselshell | 60,356.63 | 2,550.08 | 3,885.94 | 7,662.07 | 7,547.42 | 98,838.05 | |
| Shoshone | 92,929.12 | ----- | ----- | Shoshone | 7,402.93 | 6,147.03 | 3,154.5 | 3,154.5 | 3,154.5 | 58,286.71 | |
| Sweet Grass | 60,356.63 | ----- | ----- | Teton | 38,243.81 | 1,280.00 | ----- | ----- | ----- | 66,330.24 | |
| Valley | 7,402.93 | ----- | ----- | Valley | 76,084.60 | 6,147.03 | 2,137.15 | 2,137.15 | 2,137.15 | 144,751.06 | |
| Wibaux | ----- | ----- | ----- | Wibaux | 32,253.91 | ----- | ----- | ----- | ----- | 92,929.12 | |
| Yellowstone | 88,000.00 | ----- | ----- | Yellowstone | 1,280.00 | ----- | ----- | ----- | ----- | 90,294.85 | |

TABLE NO. XV.—(Continued)

LANDS UNSOLD IN EACH GRANT, BY COUNTIES, JUNE 30, 1962

| County | Public School | University 46,720 A. | Montana State College 50,000 A. | Mont. State College Morrill 90,000 A. | School of Mines 100,000 A. | State Normal School 100,000 A. | Deaf and Blind Asylum 50,000 A. | State Reform School 50,000 A. | Public Buildings 182,000 A. | TOTALS |
|---|---------------------|----------------------|---------------------------------|---------------------------------------|----------------------------|--------------------------------|---------------------------------|-------------------------------|-----------------------------|---------------------|
| Petroleum | 62,190.59 | 1,280.00 | | | | | | | | 63,470.59 |
| Phillips | 185,638.05 | | | | 760.00 | | | | | 186,398.05 |
| Pondera | 56,410.48 | | | | 200.00 | | | | | 56,730.48 |
| Powder River | 140,324.93 | | | | 480.00 | | | | | 141,500.03 |
| Powell | 57,259.85 | 156.67 | | | 157.69 | | | | | 59,174.21 |
| Prairie | 71,247.81 | | | | | | | | | 71,247.81 |
| Ravalli | 20,808.51 | | | | 1,200.00 | | | | | 20,808.51 |
| Richland | 80,531.73 | | | | | 3,200.00 | 40.00 | | | 80,531.73 |
| Roosevelt | 18,472.97 | | | | | | | | | 18,472.97 |
| Rosebud | 175,471.19 | 2,213.74 | | | | | | | | 175,471.19 |
| Sanders | 47,740.34 | | | | | | 40.00 | 2,107.58 | | 47,740.34 |
| Sheridan | 45,847.15 | | | | | | | | | 45,847.15 |
| Silver Bow | 13,268.53 | | | | | | | | | 13,268.53 |
| Stillwater | 45,105.73 | | | | | | | | | 45,105.73 |
| Sweet Grass | 47,756.65 | | | | | | | | | 47,756.65 |
| Teton | 74,163.26 | | | | 2,130.24 | 2,707.46 | 3,457.07 | | | 74,163.26 |
| Tool | 79,199.92 | | | | | 40.00 | | | | 79,199.92 |
| Treasure | 36,883.78 | 480.00 | | | | | | | | 36,883.78 |
| Valley | 207,461.40 | | | | | | | | | 207,461.40 |
| Wheatland | 64,391.44 | 1,280.00 | | | | | | | | 64,391.44 |
| Wibaux | 32,670.31 | | | | | | | | | 32,670.31 |
| Yellowstone | 80,087.27 | | | | | | | | | 80,087.27 |
| TOTALS | 4,613,908.84 | 18,141.96 | 41,866.46 | 63,377.31 | 61,146.28 | 70,468.86 | 36,235.86 | 69,784.01 | 187,788.75 | 5,162,718.33 |
| Militia Camp (Gallatin Co.) | | | | | | | | | | 640.00 |
| Northern Montana Training School and Agricultural Experiment Station (Hill Co.) | | | | | | | | | | 2,000.00 |
| Lewis and Clark Cavern (Jefferson Co.) | | | | | | | | | | 2,728.88 |
| University Biological Station (Lake Co.) | | | | | | | | | | 204.24 |
| University Observatory (Missoula Co.) | | | | | | | | | | 480.00 |
| Orphans' Home and Tuberculosis Sanitarium (Pt. Sec. 21 & 22-23-24E, Stillwater Co.) | | | | | | | | | | 65.61 |
| Gift of Ernest White for State Park (Flathead Co.) | | | | | | | | | | 162.00 |
| Soldiers' Home (Fergus Co.) | | | | | | | | | | 1,275.61 |
| General Fund (Pt. Sec. 8-28N-21W, Flathead Co.; Pt. Sec. 12-19N-3E, Cascade Co.) | | | | | | | | | | 26.62 |
| GRAND TOTAL | | | | | | | | | | 7,582.96 |
| | | | | | | | | | | 5,170,301.29 |

TABLE NO. XVI.

**ANNUAL APPORTIONMENT OF THE INCOME FROM THE PUBLIC SCHOOL
PERMANENT FUNDS AND OTHER SOURCES TO THE
SCHOOL DISTRICTS OF THE STATE**

| Year in Which Appportioned | Total Income | Less 5% Added to Permanent Fund | Amount Appportioned | No. of School Age Persons | Amount Per Capita |
|-------------------------------|-----------------|--|------------------------|------------------------------------|-------------------------|
| 1889 to 1896 | \$ ----- | \$ ----- | \$ 51,027.60 | 39,252 | \$ 1.30 |
| 1897 | ----- | ----- | 17,731.56 | 42,218 | .42 |
| 1898 | ----- | ----- | 28,630.98 | 46,179 | .62 |
| 1899 | ----- | ----- | 41,561.52 | 49,478 | .84 |
| 1900 | ----- | ----- | 80,428.50 | 53,619 | 1.50 |
| 1901 | ----- | ----- | 105,842.20 | 57,212 | 1.85 |
| 1902 | ----- | ----- | 138,905.00 | 61,736 | 2.25 |
| 1903 | ----- | ----- | 168,019.80 | 64,623 | 2.60 |
| 1904 | ----- | ----- | 169,786.65 | 66,583 | 2.55 |
| 1905 | ----- | ----- | 183,366.75 | 69,195 | 2.65 |
| 1906 | ----- | ----- | 205,360.60 | 70,814 | 2.90 |
| 1907 | ----- | ----- | 217,494.00 | 72,498 | 3.00 |
| 1908 | ----- | ----- | 227,071.90 | 73,249 | 3.10 |
| 1909 | ----- | ----- | 250,380.00 | 77,040 | 3.25 |
| 1910 | ----- | ----- | 306,793.75 | 81,545 | 3.75 |
| 1911 | ----- | ----- | 266,415.00 | 88,805 | 3.00 |
| 1912 | ----- | ----- | 345,404.50 | 98,687 | 3.50 |
| 1913 | ----- | ----- | 419,096.00 | 104,774 | 4.00 |
| 1914 | ----- | ----- | 513,144.00 | 114,032 | 4.50 |
| 1915 | ----- | ----- | 632,085.00 | 126,417 | 5.00 |
| 1916 | ----- | ----- | 713,291.25 | 135,865 | 5.25 |
| 1917 | ----- | ----- | 810,991.50 | 147,453 | 5.50 |
| 1918 | ----- | ----- | 877,536.00 | 159,552 | 5.50 |
| 1919 | ----- | ----- | 890,873.50 | 161,977 | 5.50 |
| 1920 | ----- | ----- | 969,756.00 | 161,625 | 6.00 |
| 1921 | ----- | ----- | 954,418.20 | 156,426 | 6.10 |
| 1922 | ----- | ----- | 785,082.90 | 160,211 | 4.90 |
| 1923 | ----- | ----- | 936,794.40 | 160,410 | 5.84 |
| 1924 | ----- | ----- | 892,363.54 | 157,745 | 5.67 |
| 1925 | 861,278.56 | 43,063.93 | 818,214.63 | 157,872 | 5.18 |
| 1926 | 1,252,595.83 | 62,629.79 | 1,189,966.04 | 156,383 | 7.61 |
| 1927 | 1,365,181.09 | 68,259.05 | 1,296,922.04 | 154,458 | 8.3966 |
| 1928 | 1,233,910.50 | 61,695.53 | 1,172,090.55 | 152,119 | 7.70509 |
| 1929 | 1,340,903.71 | 67,045.19 | 1,273,858.52 | 157,747 | 8.07532 |
| 1930 | 1,426,973.50 | 71,348.68 | 1,355,624.82 | 160,846 | 8.42809 |
| 1931 | 1,143,847.76 | 57,192.39 | 1,086,655.37 | 160,836 | 6.75629 |
| 1932 | 878,693.71 | 43,934.69 | 834,759.02 | 161,372 | 5.17288 |
| 1933 | 744,133.56 | 37,206.68 | 706,926.88 | 161,909 | 4.36619 |
| 1934 | 832,656.52 | 41,632.83 | 791,023.69 | 162,099 | 4.87988 |
| 1935 | 1,045,713.87 | 52,285.69 | 993,428.18 | 162,807 | 6.10187 |
| 1936 | 1,058,184.61 | 52,909.23 | 1,005,275.38 | 163,053 | 6.16532 |
| 1937 | 882,322.17 | 44,116.11 | 838,206.06 | 163,286 | 5.13361 |
| 1938 | 847,371.91 | 42,368.60 | 805,003.31 | 160,204 | 5.02486 |
| 1939 | 930,451.92 | 46,522.60 | 883,929.32 | 156,228 | 5.65794 |
| 1940 | 909,912.64 | 45,495.63 | 864,417.01 | 154,898 | 5.58055 |
| 1941 | 931,186.34 | 46,567.00 | 884,618.34 | 154,226 | 5.73586 |
| 1942 | 1,459,171.69 | 72,958.58 | 1,386,213.11 | 149,666 | 9.26204 |
| 1943 | 1,049,062.14 | 52,453.11 | 970,825.62 | 143,370 | 6.77146 |
| 1944 | 1,352,644.88 | 67,632.24 | 1,285,012.64 | 136,489 | 9.41477 |
| 1945 | 1,460,473.54 | 73,023.68 | 1,387,449.86 | 134,608 | 10.30733 |
| 1946 | 1,351,689.87 | 67,584.49 | 1,284,105.38 | 133,789 | 9.59798 |
| 1947 | 1,489,901.69 | 74,495.08 | 1,415,406.61 | 135,637 | 10.43511 |
| 1948 | 1,517,961.90 | 75,898.10 | 1,442,063.80 | 137,203 | 10.51053 |
| 1949 | 2,226,013.49 | 111,300.62 | 2,114,711.87 | 139,846 | 15.1217 |
| 1950 | 1,547,748.55 | 77,387.43 | 1,470,361.12 | 143,852 | 10.2213 |
| 1951 | 2,059,704.93 | 102,985.25 | 1,956,719.68 | 145,806 | 13.42 |
| 1952 | 2,912,058.78 | 145,602.94 | 2,766,455.84 | 146,716 | 18.85 |
| 1953 | 8,727,792.82 | 426,389.64 | 8,291,403.18 | 150,072 | 55.24 |
| 1954 | 4,609,604.57 | 230,480.23 | 4,379,124.34 | 156,309 | 28.01 |
| 1955 | 4,460,545.45 | 223,027.27 | 4,237,518.18 | 162,589 | 26.06 |
| 1956 | 4,618,471.58 | 230,923.58 | 4,387,548.00 | 169,203 | 25.93 |
| 1957 | 4,351,095.88 | 217,554.79 | 4,133,541.09 | 175,911 | 23.49 |
| 1958 | 3,932,978.35 | 196,648.91 | 3,736,329.44 | 180,177 | 20.74 |
| 1959 | 3,691,295.08 | 184,564.75 | 3,506,730.33 | 186,433 | 18.8096 |
| 1960 | 4,041,403.90 | 202,070.20 | 3,839,333.70 | 192,981 | 19.8949 |
| 1961 | 4,115,221.62 | 205,761.08 | 3,909,460.54 | 199,975 | 19.549746 |
| 1962 | 4,467,610.44 | 223,380.52 | 4,244,229.92 | 205,729 | 20.6302 |

TABLE NO. XVII.

RECEIPTS OF THE PUBLIC SCHOOL INTEREST AND INCOME ACCOUNT
 APPORTIONED TO THE COUNTIES OF THE STATE PER CENSUS
 PERSON BETWEEN THE AGES OF 6 AND 21

At the end of each calendar year the interest and income credited to the public schools, less 5% statutory deduction apportioned to the permanent school fund, is distributed by the Superintendent of Public Instruction. The amount credited during 1960 was distributed to the various counties of the State as follows:

| County | Under 6 | 6-21 | I & I Payment* |
|---------------------|---------|---------|----------------|
| Beaverhead | 859 | 1,768 | \$ 34,563.95 |
| Big Horn | 1,671 | 3,841 | 75,090.57 |
| Blaine | 1,295 | 2,845 | 55,619.03 |
| Broadwater | 371 | 844 | 16,499.99 |
| Carbon | 867 | 2,466 | 48,209.67 |
| Carter | 314 | 733 | 14,329.96 |
| Cascade | 11,767 | 20,258 | 396,038.75 |
| Chouteau | 1,016 | 2,269 | 44,358.37 |
| Custer | 1,797 | 3,978 | 77,768.90 |
| Daniels | 479 | 1,128 | 22,052.11 |
| Dawson | 2,080 | 3,673 | 71,806.22 |
| Deer Lodge | 2,136 | 4,759 | 93,037.24 |
| Fallon | 620 | 1,206 | 23,576.99 |
| Fergus | 1,941 | 4,048 | 79,137.37 |
| Flathead | 4,355 | 9,965 | 194,813.22 |
| Gallatin | 3,487 | 6,924 | 135,362.44 |
| Garfield | 255 | 574 | 11,221.55 |
| Glacier | 2,142 | 4,350 | 85,041.40 |
| Golden Valley | 118 | 354 | 6,920.61 |
| Granite | 378 | 905 | 17,692.52 |
| Hill | 3,187 | 5,685 | 111,140.31 |
| Jefferson | 418 | 998 | 19,510.65 |
| Judith Basin | 402 | 901 | 17,614.32 |
| Lake | 1,756 | 4,293 | 83,927.06 |
| Lewis & Clark | 3,718 | 7,694 | 150,415.75 |
| Liberty | 431 | 845 | 16,519.54 |
| Lincoln | 1,860 | 3,878 | 75,813.92 |
| Madison | 513 | 1,504 | 29,402.82 |
| McCone | 487 | 1,076 | 21,035.53 |
| Meagher | 344 | 735 | 14,369.07 |
| Mineral | 423 | 933 | 18,239.91 |
| Missoula | 8,153 | 12,905 | 252,289.47 |
| Musselshell | 622 | 1,321 | 25,825.22 |
| Park | 1,517 | 3,606 | 70,496.39 |
| Petroleum | 96 | 248 | 4,848.34 |
| Phillips | 804 | 1,730 | 33,821.06 |
| Pondera | 1,092 | 2,465 | 48,190.13 |
| Powder River | 356 | 751 | 14,681.86 |
| Powell | 971 | 2,099 | 41,034.92 |
| Prairie | 269 | 714 | 13,958.53 |
| Ravalli | 1,403 | 3,812 | 74,523.63 |
| Richland | 1,639 | 3,293 | 64,377.31 |
| Roosevelt | 2,042 | 5,139 | 100,466.15 |
| Rosebud | 861 | 2,098 | 41,015.37 |
| Sanders | 830 | 1,926 | 37,652.81 |
| Sheridan | 882 | 1,903 | 37,203.17 |
| Silver Bow | 5,658 | 12,878 | 251,761.64 |
| Stillwater | 613 | 1,583 | 30,947.25 |
| Sweet Grass | 388 | 877 | 17,145.13 |
| Teton | 971 | 2,298 | 44,925.32 |
| Toole | 1,271 | 2,372 | 46,372.00 |
| Treasure | 191 | 402 | 7,859.00 |
| Valley | 3,074 | 4,653 | 90,964.97 |
| Wheatland | 336 | 907 | 17,731.62 |
| Wibaux | 199 | 543 | 10,615.51 |
| Yellowstone | 11,480 | 24,022 | 469,624.00 |
| TOTALS | 97,205 | 199,975 | \$3,909,460.54 |
| Total to distribute | | | \$3,909,460.54 |

*Distribution per census child, 6-21

\$ 19,549,746

TABLE NO. XVIII.

**RECEIPTS OF THE PUBLIC SCHOOL INTEREST AND INCOME ACCOUNT
APPORTIONED TO THE COUNTIES OF THE STATE PER CENSUS PERSON
BETWEEN THE AGES OF 6 AND 21**

At the end of each calendar year the interest and income credited to the public schools, less 5% statutory deduction apportioned to the permanent school fund, is distributed by the Superintendent of Public Instruction. The amount credited during 1961 was distributed to the various counties of the State as follows:

| County | Persons Under 6 | Census 6-21 | I & I Payment* |
|---------------------|--------------------|----------------|-----------------------|
| Beaverhead | 958 | 1,904 | \$ 39,279.89 |
| Big Horn | 1,770 | 3,867 | 79,776.97 |
| Blaine | 1,327 | 2,871 | 59,229.30 |
| Broadwater | 358 | 867 | 17,886.38 |
| Carbon | 810 | 2,397 | 49,450.58 |
| Carter | 275 | 686 | 14,152.31 |
| Cascade | 12,554 | 21,575 | 445,096.52 |
| Chouteau | 946 | 2,312 | 47,697.02 |
| Custer | 1,956 | 4,175 | 86,131.07 |
| Daniels | 480 | 1,159 | 23,910.40 |
| Dawson | 2,059 | 3,742 | 77,198.20 |
| Deer Lodge | 2,078 | 4,658 | 96,095.46 |
| Fallon | 591 | 1,250 | 25,787.75 |
| Fergus | 2,148 | 4,469 | 92,196.35 |
| Flathead | 4,238 | 10,179 | 209,994.78 |
| Gallatin | 3,447 | 7,171 | 147,939.15 |
| Garfield | 246 | 588 | 12,130.56 |
| Glacier | 2,287 | 4,565 | 94,176.85 |
| Golden Valley | 106 | 359 | 7,406.24 |
| Granite | 375 | 925 | 19,082.93 |
| Hill | 3,006 | 5,758 | 118,788.68 |
| Jefferson | 445 | 1,138 | 23,477.16 |
| Judith Basin | 474 | 972 | 20,052.55 |
| Lake | 1,725 | 4,489 | 92,608.96 |
| Lewis & Clark | 3,775 | 7,966 | 164,340.16 |
| Liberty | 478 | 857 | 17,680.08 |
| Lincoln | 1,920 | 4,024 | 83,015.92 |
| Madison | 435 | 1,431 | 29,521.81 |
| McCone | 431 | 1,016 | 20,960.28 |
| Meagher | 363 | 768 | 15,843.98 |
| Mineral | 408 | 973 | 20,073.18 |
| Missoula | 7,187 | 12,997 | 268,130.68 |
| Musselshell | 588 | 1,367 | 28,201.47 |
| Park | 1,467 | 3,626 | 74,805.10 |
| Petroleum | 95 | 255 | 5,260.70 |
| Phillips | 788 | 1,731 | 35,710.87 |
| Pondera | 1,061 | 2,460 | 50,750.27 |
| Powder River | 329 | 749 | 15,452.02 |
| Powell | 987 | 2,197 | 45,324.53 |
| Prairie | 238 | 729 | 15,039.42 |
| Ravalli | 1,395 | 3,883 | 80,107.06 |
| Richland | 1,548 | 3,354 | 69,193.68 |
| Roosevelt | 2,069 | 5,186 | 106,988.21 |
| Rosebud | 830 | 2,016 | 41,590.48 |
| Sanders | 835 | 1,971 | 40,662.12 |
| Sheridan | 831 | 1,982 | 40,889.05 |
| Silver Bow | 5,542 | 13,095 | 270,152.44 |
| Stillwater | 611 | 1,548 | 31,935.55 |
| Sweet Grass | 360 | 848 | 17,494.42 |
| Teton | 939 | 2,396 | 49,429.96 |
| Toole | 1,155 | 2,328 | 48,027.10 |
| Treasure | 197 | 407 | 8,396.49 |
| Valley | 3,916 | 5,501 | 113,486.72 |
| Wheatland | 298 | 845 | 17,432.52 |
| Wibaux | 199 | 521 | 10,748.33 |
| Yellowstone | 11,523** | 24,626 | 508,039.26 |
| TOTALS | 97,457** | 205,729 | \$4,244,229.92 |
| Total to distribute | | | \$4,244,229.92 |

*Distribution per census child, 6-21

\$ 20,6302

**Yellowstone County census, under 6, submitted incorrectly originally as 10,953, resulting in State total of 96,887; revised data based on Department of Public Instruction recount, March, 1962.

TABLE NO. XIX.

ADDITIONS TO PUBLIC SCHOOL PERMANENT FUND UNDER
CONSTITUTIONAL PROVISION THAT 5% OF PUBLIC SCHOOL
INTEREST AND INCOME FUND SHALL BE ADDED

| Month Transfer Was Made | Amount |
|-------------------------|----------------|
| March, 1921 | \$ 7,442.22 |
| March, 1922 | 41,253.83 |
| March, 1923 | 49,314.52 |
| March, 1924 | 46,967.18 |
| March, 1925 | 43,063.93 |
| March, 1926 | 53,275.11 |
| February, 1927 | 68,259.05 |
| February, 1928 | 61,695.53 |
| April, 1929 | 67,045.19 |
| March, 1930 | 71,348.68 |
| April, 1931 | 57,192.39 |
| April, 1932 | 43,934.69 |
| March, 1933 | 37,206.68 |
| February, 1934 | 41,632.83 |
| January, 1935 | 52,285.69 |
| January, 1936 | 52,909.23 |
| January, 1937 | 44,116.11 |
| May, 1938 | 42,368.60 |
| January, 1939 | 46,522.60 |
| February, 1940 | 45,495.63 |
| January, 1941 | 46,568.00 |
| January, 1942 | 72,958.58 |
| February, 1943 | 52,453.11 |
| January, 1944 | 67,632.24 |
| January, 1945 | 73,023.68 |
| January, 1946 | 67,584.49 |
| December, 1946 | 74,495.08 |
| December, 1947 | 75,898.10 |
| December, 1948 | 111,300.62 |
| December, 1949 | 77,387.43 |
| December, 1950 | 102,985.25 |
| December, 1951 | 145,602.94 |
| December, 1952 | 436,389.64 |
| December, 1953 | 230,480.23 |
| December, 1954 | 223,027.27 |
| December, 1955 | 230,923.58 |
| December, 1956 | 217,554.79 |
| December, 1957 | 196,648.91 |
| December, 1958 | 184,564.75 |
| December, 1959 | 202,070.20 |
| December, 1960 | 205,761.08 |
| December, 1961 | 223,380.52 |
| TOTAL | \$4,292,020.18 |

TABLE NO. XX.
MINERAL DEPARTMENT
OIL AND GAS

Leases in effect, June 30, 1962

| Grant | No. | Acres |
|-----------------------|-------------|-------------------|
| Public School | 989 | 442,450.60 |
| Farm Loan | 130* | 37,092.34 |
| Public Building | 17 | 2,573.92 |
| School of Mines | 5 | 2,720.26 |
| State Normal School | 8 | 2,041.22 |
| State Reform School | 2 | 600.00 |
| Montana State College | 12 | 3,862.91 |
| University | 1 | 604.69 |
| TOTALS | 1164 | 491,945.94 |

Leases issued July 1, 1960 through June 30, 1962

| Grant | No. | Acres | Receipts |
|-----------------------|------------|-------------------|---------------------|
| Public School | 575 | 260,089.57 | \$605,414.32 |
| Farm Loan | 66 | 17,052.03 | 36,768.29 |
| Public Building | 6 | 1,083.99 | 1,433.99 |
| School of Mines | 5 | 2,720.26 | 5,720.26 |
| State Normal School | 8 | 2,041.22 | 4,731.22 |
| State Reform School | 2 | 600.00 | 600.00 |
| Montana State College | 10 | 3,040.00 | 7,310.70 |
| University | 1 | 604.69 | 604.69 |
| TOTALS | 673 | 287,231.76 | \$662,585.47 |

Also leased:

| | | | |
|---|------------|-------------------|---------------------|
| For State Highway Department | 1 | 10.00 | \$ 50.00 |
| For Water Conservation Board | 1 | 330.00 | 330.00 |
| For Prison Board, General Fund | 12 | 7,680.00 | 7,680.00 |
| Advertised by State Board of Land Commissioners in compliance with Sec. 81-1715, RCM 1947, upon which no bids were received | 32 | 14,099.09 | |
| TOTALS | 719 | 309,350.85 | \$670,643.47 |

Leases canceled, July 1, 1960 through June 30, 1962

| Grant | No. | Acres |
|-----------------------|------------|-------------------|
| Public School | 598 | 250,565.12 |
| Farm Loan | 57 | 15,493.83 |
| Public Building | 4 | 1,213.00 |
| School of Mines | 1 | 360.00 |
| State Normal School | 5 | 1,485.72 |
| State Reform School | none | |
| Montana State College | 3 | 759.60 |
| University | 1 | 604.89 |
| Deaf and Dumb Asylum | 3 | 440.00 |
| TOTALS | 672 | 270,922.16 |

Individual Lease Sales

| 1960 | No. | Acres | Receipts |
|---------------|------------|-------------------|---------------------|
| August | 43 | 17,878.56 | \$ 21,178.56 |
| November | 103 | 46,126.73 | 90,180.73 |
| 1961 | | | |
| February | 110 | 43,746.71 | 109,263.01 |
| May | 113 | 53,819.40 | 102,000.81 |
| July | 28 | 10,324.40 | 11,494.40 |
| October | 45 | 21,994.20 | 47,246.20 |
| December | 90 | 36,489.89 | 77,129.06 |
| 1962 | | | |
| February | 52 | 12,956.12 | 23,726.12 |
| April | 114 | 54,905.22 | 164,103.50 |
| June | 21 | 11,109.62 | 24,321.08 |
| TOTALS | 719 | 309,350.85 | \$670,643.47 |

TABLE NO. XXI.
REVENUE FROM OIL AND GAS LEASES

July 1, 1960 through June 30, 1961:

| | | |
|---------------------|---------------|------------|
| Rentals and bonuses | \$ 660,920.53 | \$ |
| Drilling Penalties | 219,870.78 | 880,791.32 |

July 1, 1961 through June 30, 1962:

| | | |
|---------------------|---------------|-----------------------|
| Rentals and bonuses | \$ 671,874.98 | \$ |
| Drilling Penalties | 200,953.76 | 872,828.74 |
| TOTAL | | \$1,753,620.06 |

July 1, 1960 through June 30, 1961:

| | |
|-----------|---------------|
| Royalties | \$ 442,371.17 |
|-----------|---------------|

July 1, 1961 through June 30, 1962:

| | | |
|-----------|---------------|---------------|
| Royalties | \$ 403,282.34 | \$ 845,653.51 |
|-----------|---------------|---------------|

Income divided into Funds:

| | |
|--|----------------|
| Interest and Income Fund: 95% of Rentals, bonuses and penalties | \$1,665,939.06 |
|--|----------------|

| | |
|--|---------------|
| Permanent Fund: Royalties plus 5% of rentals, bonuses and penalties | \$ 933,334.51 |
|--|---------------|

TABLE NO. XXII.
INDIVIDUAL LEASES IN OIL PRODUCTION

| Field | County | Leases | Wells |
|----------------|-----------------------|-----------|------------|
| Cat Creek | Petroleum | 2 | 5 |
| Clark's Fork | Carbon | 1 | 3 |
| Cut Bank | Glacier | 10 | 63 |
| East Keith | Liberty | 1 | 8 |
| Wills Creek | Fallon | 2 | 5 |
| Gas City | Dawson | 1 | 2 |
| Glendive | Dawson | 1 | 3 |
| Ivanhoe | Musselshell & Rosebud | 1 | 8 |
| Keg Coulee | Musselshell | 1 | 2 |
| Kevin-Sunburst | Toole | 21 | 153 |
| Pennel | Fallon | 2 | 5 |
| Pine | Fallon | 3 | 8 |
| Pondera | Pondera | 6 | 43 |
| South Outlook | Sheridan | 1 | 1 |
| Sumatra | Musselshell | 2 | 8 |
| TOTALS | | 55 | 317 |

OIL UNITIZATION OPERATIONS

| Units | Operators |
|-------------------|-------------------------------|
| Belfry | Humble Oil & Refining Company |
| Bowes | Texaco Inc. |
| Juniper-Homestake | Juniper Oil & Mining Company |
| Cabin Creek | Shell Oil Company |
| Little Deep Creek | Shell Oil Company |
| Pine | Shell Oil Company |
| Wills Creek | Shell Oil Company |

SECONDARY RECOVERY OPERATIONS

| Fields | Operators |
|-------------------------|------------------------------|
| East Poplar Unit | Murphy Corporation |
| Juniper-Homestake | Juniper Oil & Mining Company |
| Bowes | Texaco Inc. |
| East Cut Bank Sand Unit | Texaco Inc. |
| Cabin Creek | Shell Oil Company |
| Pine | Shell Oil Company |

Leases in gas production..... 79

TABLE NO. XXIII.
RENTALS, BONUSES AND PENALTIES RECEIVED
SINCE THE TIOGA DISCOVERY

| Year Ending June 30 | Receipts |
|---------------------------|------------------------|
| 1951 | \$ 256,928.59 |
| 1952 | 5,734,265.48 |
| 1953 | 1,617,075.08 |
| 1954 | 434,991.45 |
| 1955 | 1,478,955.15 |
| 1956 | 1,638,981.50 |
| 1957 | 1,330,487.38 |
| 1958 | 496,421.94 |
| 1959 | 921,674.83 |
| 1960 | 859,472.95 |
| 1961 | 880,791.32 |
| 1962 | 872,828.74 |
| | \$16,520,874.31 |

ROYALTIES FROM OIL AND GAS LEASES SINCE 1951

| Year Ending June 30 | Receipts |
|---------------------------|------------------------|
| 1951 | \$ 129,516.94 |
| 1952 | 107,782.89 |
| 1953 | 146,634.63 |
| 1954 | 288,521.01 |
| 1955 | 354,383.89 |
| 1956 | 352,376.96 |
| 1957 | 496,540.84 |
| 1958 | 628,633.31 |
| 1959 | 729,691.60 |
| 1960 | 617,016.64 |
| 1961 | 442,371.17 |
| 1962 | 403,282.34 |
| | \$ 4,696,752.22 |

TABLE NO. XXIV.

MINERAL LEASES

| Metallic Minerals | No. | Acres | Rentals | Royalties |
|----------------------------|-----|-----------|------------|------------|
| Operating Leases: | | | | |
| Placer | 1 | 56.26 | \$ 75.00 | \$ |
| Lode | 2 | 200 | 100.00 | |
| Prospecting Leases: | | | | |
| Metalliferous | 2 | 96.25 | 105.00 | |
| Non-Metalliferous Minerals | | | | |
| Barite | 1 | 640 | | 1,527.45 |
| Bentonite | 10 | 22,656.04 | 2,150.00 | |
| Phosphate | 2 | 480 | 240.00 | |
| Peat | 2 | 741.60 | 100.00 | |
| Coal | 2 | 640 | | 2,139.19 |
| TOTALS | | | \$2,770.00 | \$3,666.64 |

TABLE NO. XXV.

COST OF ADMINISTRATION

| State Land Office: | July 1, 1960 to June 30, 1961 | July 1, 1961 to June 30, 1962 |
|--|-------------------------------------|-------------------------------------|
| Salaries: | | |
| Commissioner | \$ 7,000.00 | \$ 7,000.00 |
| Other Salaries | 80,945.62 | 80,381.83 |
| Employee Benefits—Soc. Sec., PERS, Ind. Acc. | 5,587.40 | 5,554.62 |
| Travel Expense | 19,798.77 | 17,235.55 |
| Official Bonds | 369.30 | 68.75 |
| Postage | 1,665.00 | 1,230.00 |
| Legal Advertising | 413.20 | 348.40 |
| Printing and Binding | 2,148.46 | 2,225.66 |
| Communications | 964.26 | 924.70 |
| Stationery and Misc. operating supplies | 1,717.17 | 1,258.06 |
| Bond Market Periodical | 24.00 | 24.00 |
| Dues to Commissioner Organization | 50.00 | 100.00 |
| Capitol Repair and Replacement | 2,565.40 | 877.49 |
| TOTAL | \$123,248.58 | \$117,229.06 |

